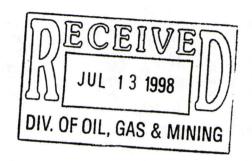
BOND NOTICE OF REINSTATEMENT

July 9, 1998

OBLIGEE:

State of Utah Dept. of Natural Resources P.O. Box 145801 Salt Lake City, UT 84114



Please take notice that Frontier Insurance Co. elects to reinstate the below described bond.

Kind of bond: Miscellaneous License & Permit

Bond number:

Principal:

R.P. HORTON P.O. Box 150271 E. Ely, NV 89315

BOND IS REINSTATED WITH NO LAPSE IN COVERAGE AND REINSTATEMENT IS UPON RECEIPT OF THIS NOTICE.

Address all correspondence relating to this notice to:

San Diego Home Office 4250 Executive Sq. Ste 200 La Jolla, CA 92037

Attorney-in-fact

For Frontier Insurance Co.

INSURANCE MANAGEMENT SERVICE P. O. BOX 449 ELY, NV 89301

R.P. HORTON P.O. Box 150271 E. Ely, NV 89315